

# IRREVOCABLE LETTER OF CREDIT

(Date)

## **ACCOUNT PARTY**

(certificate holder name)

(certificate holder address)

## **BENEFICIARY**

Commissioner  
State of Alabama  
Department of Insurance  
201 Monroe Street  
Suite 1700  
Montgomery, Alabama 36130

## **AMOUNT**

(amount of letter of credit)

## **DATE OF EXPIRATION**

This letter of credit shall not  
expire without the express  
written consent of the  
Beneficiary.

Gentlemen and/or Mesdames:

We hereby issued this irrevocable letter of credit in your favor available by your draft(s) drawn on (bank name) at sight bearing the clause "Drawn under (bank name) letter of credit number (l/c number)" and accompanied by the following documents:

(1) The Beneficiary's signed statement stating the following: "I hereby certify that the funds are needed to complete (name of account party)'s performance of any or all preneed contracts for the sale of funeral merchandise or services and/or cemetery merchandise and/or services under preneed sales contracts entered after May 1, 2002."

(2) The original Irrevocable Letter of Credit must accompany any draws. Partial draws are permitted.

We hereby agree with the Beneficiary that all drafts drawn in compliance with the terms of this Irrevocable Letter of Credit will be duly honored upon presentation and delivery of your drafts in the form specified above to our counters at (location where drafts are to be made).

Except as otherwise expressly stated, this Irrevocable Letter of Credit is subject to the Uniform Customs and Practices for Documentary Credit (1993 Revision), International Chamber of Commerce, Brochure No. 400, and any subsequent revisions thereto.

Very truly yours,

(Bank Name)

By: \_\_\_\_\_

Its: \_\_\_\_\_

**(NOTE: THIS LETTER OF CREDIT MUST BE ISSUED ON ORIGINAL BANK STATIONERY BEARING THE BANK'S LETTERHEAD.)**